

CITY OF DETROIT
2007-08 MAYOR'S RECOMMENDED BUDGET
VALUATIONS, TAX LEVIES AND TAX RATES

	2006-07 Budget	2007-08 Recommended	Increase (Decrease)
<u>Valuations:</u>			
<u>Ad Valorem *</u>			
Real Estate	\$7,538,185,506	\$8,149,487,467	\$611,301,961
Personal Property	1,457,969,874	1,469,029,546	11,059,672
TOTAL	\$8,996,155,380	\$9,618,517,013	\$622,361,633

<u>Tax Levies:</u>			
General City	\$179,491,292	\$191,908,651	\$12,417,359
Garbage Disposal	9,997,423	-	(9,997,423)
Debt Service *	78,059,941	77,605,081	(454,860)
Library	41,658,497	44,540,467	2,881,970
GRAND TOTAL	\$309,207,153	\$314,054,199	\$4,847,046

<u>Tax Rates: ⁽¹⁾</u>			
General City	\$19.9520	\$19.9520	\$0.0000
Garbage Disposal ⁽²⁾	0.0000	0.0000	0.0000
Debt Service	8.3951	8.0683	(0.3268)
Library **	4.6307	4.6307	0.0000
GRAND TOTAL	\$32.9778	\$32.6510	(\$0.3268)

* P.A. 376 Renaissance Zone provides for the taxation of property within the Zone for debt service purposes. The Renaissance Zone Ad Valorem taxable valuation for 2006 was \$ \$302,118,707. For 2007, the taxable valuation is \$278,241,810

** Note: November 2, 2004, voters approved a millage renewal and a 1 mill increase for the Detroit Public Library, effective July 1, 2005.

(1) As of July 1, 2005, tax rates (excluding debt service) were rolled back by a factor of 0.9995 (MCL211.23d (Headlee))

(2) Garbage mills (2.9928) were eliminated in FY 2006-07 for residential properties and replaced with a fee for service. For FY 2007-08 the garbage mills is eliminated for all properties.